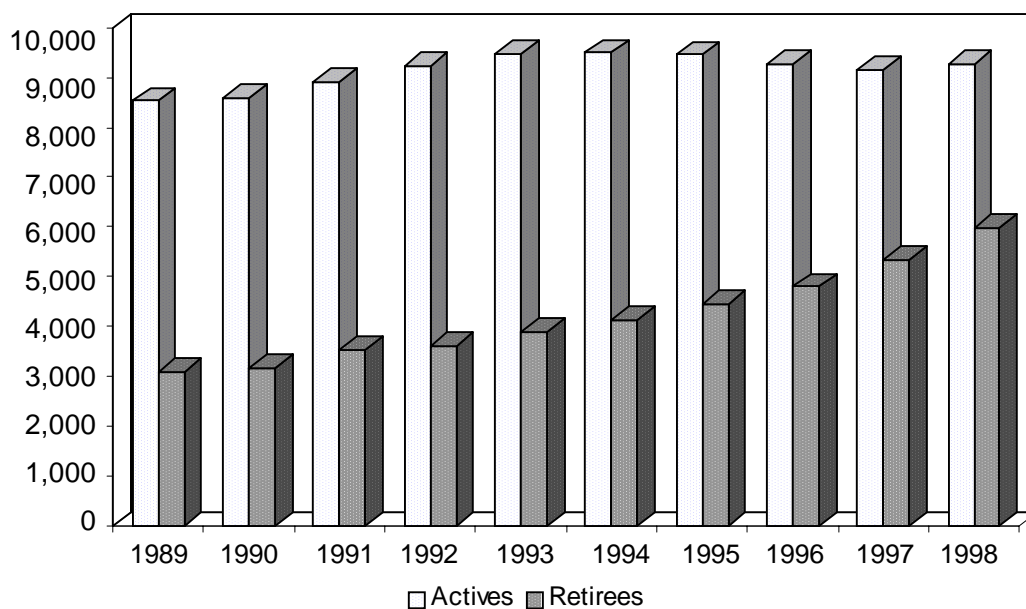


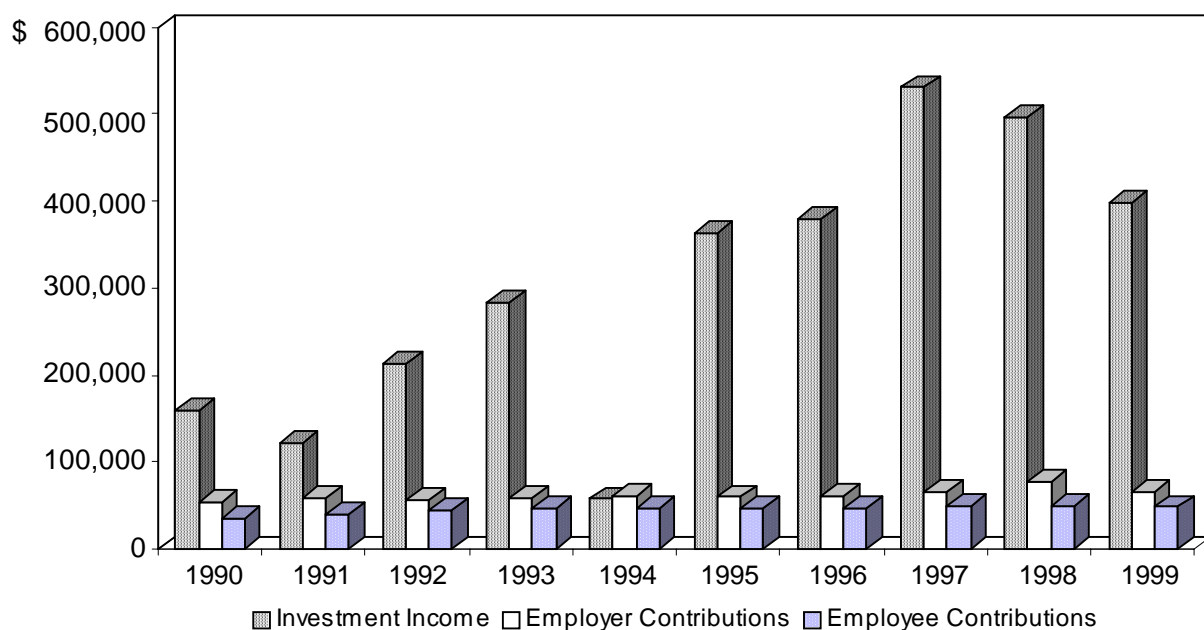
Teachers' Retirement System System Membership by Status					
Year	Active	Retirees & Beneficiaries	Vested Terminations	Nonvested Terminations w/Balance	Total
1989	8,527	3,098	508	943	13,076
1990	8,586	3,184	816	985	13,571
1991	8,903	3,544	645	1,003	14,095
1992	9,238	3,602	710	1,057	14,607
1993	9,459	3,891	823	1,013	15,186
1994	9,489	4,134	930	1,090	15,643
1995	9,452	4,459	859	1,140	15,910
1996	9,259	4,803	1,116	1,195	16,373
1997	9,164	5,343	1,279	1,310	17,096
1998	9,262	5,979	1,064	1,285	17,590

TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF ACTIVE AND RETIRED MEMBERS



Teachers' Retirement System Revenues by Source (000s omitted)						
Year ended June 30	Employee Contributions	Employer Contributions	Investment Income	Other	Total	Employer contribution as a % of annual covered payroll
1990	\$ 35,224	\$ 53,670	\$158,741	\$ -	247,635	11.90
1991	40,059	57,982	122,849	-	220,890	14.10
1992	44,338	57,071	212,752	-	314,161	12.40
1993	46,497	58,130	283,576	26	388,229	12.20
1994	47,904	60,490	57,683	(30)	166,047	11.70
1995	47,477	60,018	363,645	(6)	471,134	12.08
1996	47,980	61,162	379,312	27	488,481	13.29
1997	49,581	66,347	530,568	-	646,496	13.23
1998	50,056	77,782	496,990	10	624,838	15.28
1999	48,302	66,266	397,499	1	512,068	14.25

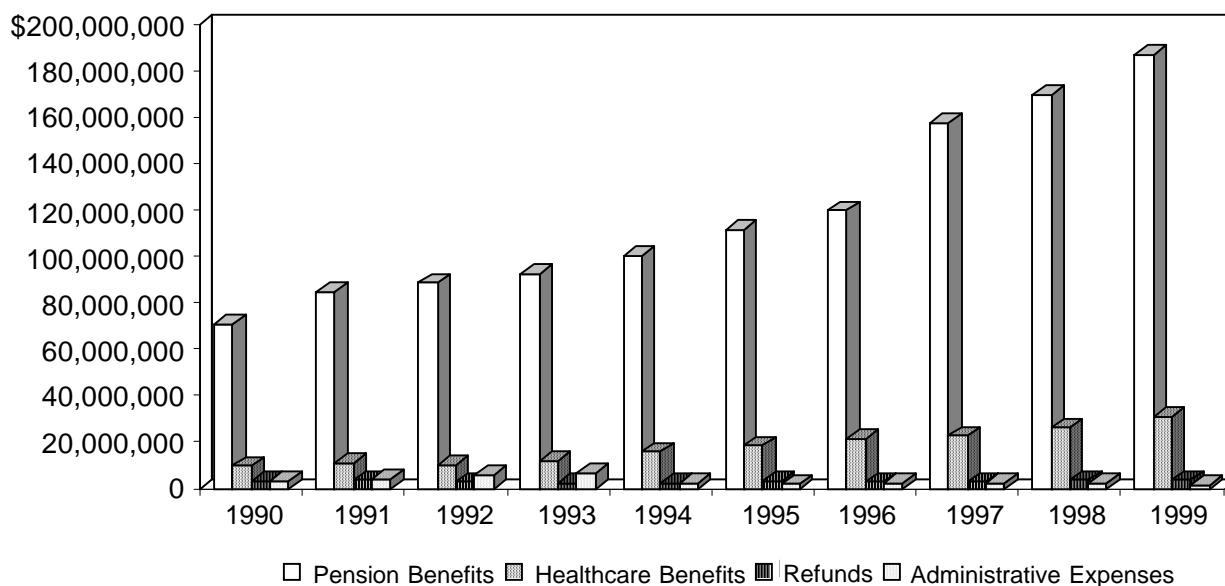
**TEACHERS' RETIREMENT SYSTEM
10-YEAR COMPARISON OF REVENUES BY SOURCE**



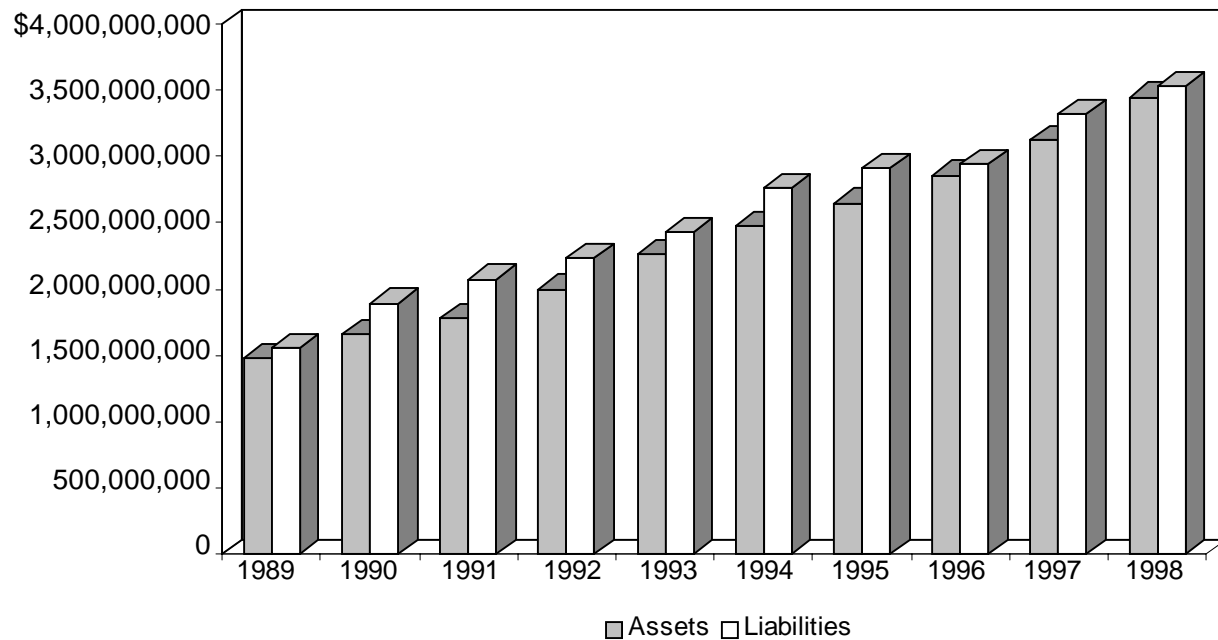
Teachers' Retirement System Expenses by Type (000s omitted)					
Year ended June 30	Pension Benefits	Healthcare Benefits	Refunds	Administrative Expenses*	Total
1990	\$ 71,134	\$ 9,713	\$ 2,896	\$ 3,423	\$ 87,166
1991	84,443	10,654	3,510	3,966	102,573
1992	88,648	10,111	2,641	5,612	107,012
1993	92,703	12,089	2,448	6,424	113,664
1994	100,767	15,725	2,258	2,081	120,831
1995	111,498	18,264	2,819	1,821	134,402
1996	119,949	21,655	2,629	2,055	146,288
1997	157,567	22,653	2,626	2,223	185,069
1998	169,831	26,123	3,489	2,231	201,674
1999	187,085	30,987	3,490	1,722	223,284

*For all years prior to FY94, administrative expenses include investment expenses. Separate accounting of investment expenses since FY94 is due to a new accounting system.

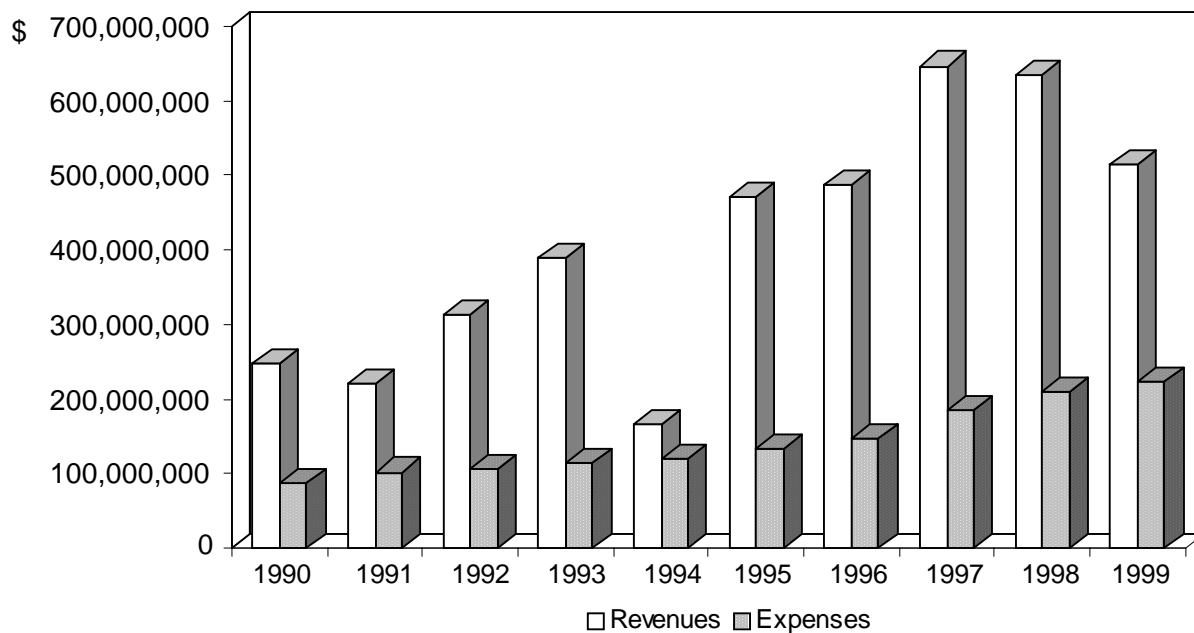
TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF EXPENSES BY TYPE



TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF VALUATION ASSETS AND ACCRUED LIABILITIES



TEACHERS' RETIREMENT SYSTEM 10-YEAR COMPARISON OF REVENUES AND EXPENSES



**Teachers' Retirement System
Schedule of Benefit Expenses by Type
(000s omitted)**

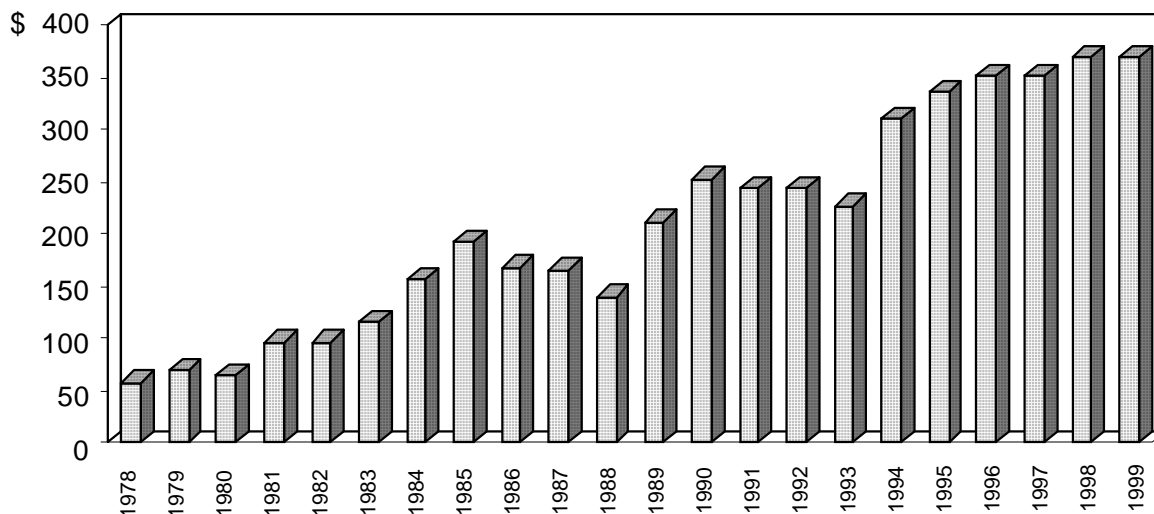
Fiscal Year	Service	Disability	Survivor	Dependent⁽¹⁾	COLA⁽²⁾	PRPA⁽³⁾	Healthcare	Total
1990	\$53,297	\$2,347	\$1,528	-	\$3,820	\$10,142	\$9,713	\$80,847
1991	65,275	2,324	1,532	-	4,663	10,649	10,654	95,097
1992	67,502	2,451	1,668	-	4,584	12,443	10,111	98,759
1993	70,478	2,500	1,929	-	4,638	13,158	12,089	104,792
1994	76,735	2,579	2,260	-	4,991	14,202	15,725	116,492
1995	85,933	2,546	2,513	-	5,642	14,864	18,264	129,762
1996	93,089	2,798	2,618	-	6,082	15,362	21,655	141,604
1997 ⁽¹⁾	147,259	3,943	6,322	43	-	-	22,653	180,220
1998	160,409	3,693	5,691	38	-	-	26,123	195,954
1999	176,831	3,775	6,384	96	-	-	30,987	218,073

⁽¹⁾ Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

⁽²⁾ Cost-of-Living in Alaska (COLA)

⁽³⁾ Post-Retirement Pension Adjustment (PRPA)

**TEACHERS' RETIREMENT SYSTEM
RETIREE MONTHLY HEALTH INSURANCE PREMIUM**



TRS Schedule of Retired Members by Type of Retirant and Option Selected June 30, 1998

Amount of Monthly Benefit	Number of Retirees	Type of Retirement			Option Selected #			
		1	2	3	Opt. 1	Opt. 2	Opt. 3	Opt. 4
\$ 1 - \$ 300	68	53	14	1	53	9	5	1
301 - 600	214	146	62	6	184	13	11	6
601 - 900	366	284	77	5	309	28	19	10
901 - 1200	379	289	80	10	318	37	16	8
1201 - 1500	408	351	57	0	339	36	28	5
1501 - 1800	415	375	39	1	373	22	16	4
1801 - 2100	580	543	24	13	501	35	39	5
2101 - 2400	702	665	13	24	605	53	35	9
2401 - 2700	654	629	9	16	582	35	31	6
2701 - 3000	630	606	5	19	574	28	25	3
3001 - 3300	476	455	4	17	434	21	17	4
3301 - 3600	356	349	2	5	334	7	10	5
3601 - 3900	232	226	2	4	209	13	9	1
over 3900	499	496	0	3	462	21	9	7
Total	5,979	5,467	388	124	5,277	358	270	74

Type of Retirement

- | | |
|---------------------------|---|
| 1 - Normal retirement | Option 1 - Whole Life Annuity |
| 2 - Survivor payment | Option 2 - 75% Joint and Contingent Annuity |
| 3 - Disability retirement | Option 3 - 50% Joint and Contingent Annuity |
| | Option 4 - 66-2/3% Joint and Survivor Annuity |

TRS Schedule of Average Benefit Payments New Retirees

	Years of Credited Service						
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30+
Period 7/1/92 - 6/30/93:							
Average Monthly Benefit	\$ 408	\$1,002	\$1,015	\$1,561	\$2,258	\$3,090	\$3,043
Number of Active Retirants	7	17	23	9	62	37	10
Period 7/1/93 - 6/30/94:							
Average Monthly Benefit	\$ 1,161	\$ 576	\$1,151	\$1,605	\$2,354	\$3,176	\$3,685
Number of Active Retirants	7	11	35	24	107	72	24
Period 7/1/94 - 6/30/95:							
Average Monthly Benefit	\$ 1,204	\$ 748	\$1,033	\$1,716	\$2,398	\$3,041	\$3,958
Number of Active Retirants	7	22	47	36	129	89	38
Period 7/1/95 - 6/30/96:							
Average Monthly Benefit	\$ 952	\$ 836	\$1,145	\$1,731	\$2,389	\$3,138	\$3,317
Number of Active Retirants	15	24	40	31	115	86	30
Period 7/1/96 - 6/30/97:							
Average Monthly Benefit	\$ 996	\$ 828	\$1,042	\$1,692	\$2,493	\$3,353	\$3,812
Number of Active Retirants	19	42	71	77	151	153	52
Period 7/1/97 - 6/30/98:							
Average Monthly Benefit	\$ 1,051	\$ 850	\$1,095	\$1,842	\$2,590	\$3,443	\$4,280
Number of Active Retirants	26	51	80	105	240	154	57
Average Monthly Benefit includes post-retirement pension adjustments and cost-of-living increases.							

Teachers' Retirement System Participating Employers
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Adak Region School District
 Alaska Department of Education
 Alaska Gateway School District
 Alaska, University of
 Alaska Geophysical Institute, University of
 Alaska State Legislature
 Aleutian Region School District
 Aleutians East Borough School District
 Anchorage School District
 Annette Island School District

Bering Strait School District
 Bristol Bay Borough School District

Chatham School District
 Chugach School District
 Copper River School District
 Cordova Public Schools
 Craig City School District

Delta-Greely School District
 Denali Borough School District
 Dillingham City School District

Fairbanks North Star Borough School District

Galena City School District

Haines Borough School District
 Hoonah City School District
 Hydaburg School District

Iditarod Area School District

Juneau School District, City and Borough of

Kake City School District
 Kashunamuit School District
 Kenai Peninsula Borough School District
 Ketchikan Gateway Borough School District

Klawock City School District
 Kodiak Island Borough School District
 Kuspuk School District

Lake and Peninsula School District
 Lower Kuskokwim School District
 Lower Yukon School District

Matanuska-Susitna Borough School District

National Education Association - Alaska
 Nenana Public Schools
 Nome Public School
 North Slope Borough School District
 Northwest Arctic Borough School District

Pelican School District
 Petersburg Public Schools
 Pribilof School District

Saint Mary's School District
 Sitka School District
 Skagway City School District
 Southeast Island School District
 Southeast Regional Resource Center
 Southwest Region Schools
 Special Education Service Agency

Tanana City School District

Unalaska School District

Valdez City Schools

Wrangell Public Schools

Yakutat City School District
 Yukon Flats School District
 Yukon-Koyukuk School District
 Yupiit School District

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